ACADEMY OF Music. - Italian Opera - Selections. Mmc. Nilsson, Sig. Capoul. At 1:30. BOOTU'S THEATER.—At 1:30, "The Stranger;", at 8, "The Merchant of Venice." Eawin Booth.

DALT'S BROADWAY THEATER.—" New Magdalen." Miss Leclereq. At 1:30 and 8. GRAND OPERA HOUSE. - "Humpty Dumpty Abroad."

O. L. Fox. At 1:30 and 8. LYCEUM THEATER,-" Notre Dame."-T. C. King. At

OLYMPIC THEATER.-At 2 and 8. "Enoch Arden." Ed-win Adams. UNION SQUARE THEATER.-At 1:30 and 3. "The Wicked World." WALLACK'S THEATER.-At 1:30 and 8. "The Liar." Lester Wallack.

NIBLO'S GARDEN. -" The Black Crook." At 1:30 and 8.

Association Hall .- At 2. Concert. Yale Glee Club. ARMORY OF THE 22D REGIMENT,-Concert. Gilmore. BAIN HALL -- At 2:30 and 8. The Pilgrim.

PARNUN'S GREAT SHOW .- The Rink .- Day and night. METROPOLITAN MUSEUM OF ART. UNION LEAGUE THEATER.-At 2. Concert. Hampton

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New-Dork Daily Tribune.

FOUNDED BY HORACE GREELEY.

SATURDAY, NOVEMBER 29, 1873.

Spain has conceded all the demands of the United States arising out of the capture of the Virginius. Naval preparations continue with great activity. === Fire on the Cartagena insurgents has been resumed. Much excitement exists at Manzanillo in Cuba on account of this menacing attitude of the Cubans.

The rumor that Mr. Blaine will make Gen. Butler Committee on Appropriations is discoedited. - Various plans are being discussed in Vasa nation as to the best method of raising money in case of war. An additional issue of greenbacks is thought to be most probable, - The Utah Congressional contest involves the Mormon question, and promises to be of unusual interest. - Secretary Delane in his annual report gives complete statistics of the earnings, expenditures and indebtedness of the several Pacific Railways. ---- The Report of Chief Kimball of the Revenue Marine Service, states that the reorganization of the service is nearly complete, and gives an account of the operations of the Life-Saving Service, ==== The November Debt Statemont, it is said, will show an increase of \$10,000,000. ung, colored, the murderer of Frank Hahn, the Virginla drover, was hanged in Washington.

Orders have been issued at the Brooklyn Navy-Yard for the immediate preparation of naval stores for 10,000 men. ___ James H. Ingersoll was sentenced to the State Prison for 5 years, and John D. Farrington for 1) years. - The Attorney-General requested the immediate removal of Tweed from the Tombs to the Penitentiary. - George Opdyke, Peter Cooper, William Orton, S. B. Chittenden, and others, discussed the expediency of the resumption of specie payments, before the Chamber of Commerce. - Howes & Macy came to an understanding with their creditors. = == The inquest saited in a double verdict, in which the engineer and the contractor were charged with either carelessness or criminal neglect. - Ezra Cor nell gave testimony before the State Commission 1e garding the sale of land scrip. - The Hon. L. Bradford Prince explained his views on " transportation" to the Liberal Club. ==== The Society for the Prevention of Vice was organized ==== Gold, 1991, 1991, 1993. Thermometer, 26°, 27°, 30°, 27°,

The verdict in the case of the Harlem boiler explosion is one of censure, charging "crim-"inal neglect" on the persons immediately responsible for the disaster. This will be small consolation to those who were bereft by this fatal affair; but a vigorous and practical enforcement of the verdict will do much toward preventing similar deeds of carclessness.

There has been much inquiry as to the reason for the delay in sending Tweed to the Penitentiary. We publish to-day a brief and crisp correspondence between the Attorney General and Sheriff Brennan, the gist of which is that the noted convict has been detained at the Tombs on "private business," and that he goes to Blackwell's Island to-day. He will be speedily absorbed into the strata of less notorious criminals.

As might be expected, the empiries who be lieve that inflation is the best remedy for the sometimes observed in criminals, who reconfinancial ills of the country are ready with a plan to replenish the Treasury, in case of war with Spain. It is nothing less than an issue of greenbacks to the extent demanded. There gressors seems to be one of surprise that they is no certain prospect of war; it would be a did not get away when they could.

equally doubtful.

A singular resistance to legal proceedings is reported from Kingston, N. Y. A Receiver had been appointed for the New-York, Kingston and Syracuse Railroad; he sought to obtain possession, but found the lessee intrenched in the office, and armed with fishplates and other curious artillery. The Receiver conquered at last, we are told; but that he should have been forcibly resisted at all indicates the existence of very curious ideas of law and morals.

Aside from the alarm over the prospects of war, business news yesterday was generally bright. Still further ease is shown in the London money market. The prospects of a favorable bank statement to-day were considered good. There was a marked advance in the prices of produce. The lowering of freights and the war rumors operated alike to the advantage of shippers, who gained at a single advance from three to five cents on wheat, and on other produce in proportion. Even should war come, most of these advantages would remain. The calamitous results would come after another such period of fictitious prosperity, as paper money and popular loans gave to us during a large part of the late war.

A Hartford dispatch says that the Crédit Mobilier suit in the United States Circuit Court for Connecticut has been decided. The decision is in favor of the Government so far as the question of jurisdiction is concerned, but in favor of the Union Pacific Railroad Company as to their demurrer. Certain of the defendants, by their counsel, made a motion to dismiss the case as to them upon the ground that the act of Congress authorizing the suit to be brought in a Circuit Court was unconstitutional; it required them to appear and answer in a district in which they did not reside. This motion has been denied; the special act is declared constitutional, and jurisdiction is complete. But another point in the case was the demurrer raised by the Union Pacific Railroad Company, on the ground that the United States had not that interest in the subject matter of the legislation which entitled them to bring a suit to redress the wrongs of the Union Pacific Railroad Company. This demurrer has been sustained, and the Court decides that the United States have no interests to be reached by the act. This result is unexpected, as the Attorney-General was reported to entertain the belief that the motion and demurrer would both be

Whether we have war or peace, it is evident that we are to have the expenses of war. Work is driven night and day at the Norfolk Navy-Yard. In Washington all is activity: and in Brooklyn orders were yesterday received to prepare rations and ammunition, and to have every available vessel ready to sail at an hour's notice. We do not know that this expenditure can be avoided. If we are plunged into war, either by the pride or the weakness of the Spanish Government, the precautions will have been well taken. If we escape, the Secretary may be sure of an exceedingly minute scrutiny of his expenditures; but if they have been economically conducted he will encounter no serious fault-finding. Meantime there is a certain good to be derived from our misfortune. The extraordinary activity in our Naval and other preparations comes in good season to help still further the rapid recovery general business from the depressions of the panic. A great deal of money is put in circulation, a great deal of work is given in a hard season to men who would otherwise be without employment, and to no inconsiderable extent the war talk is thustemporarily at least, but most opportunelypromoting the general prosperity.

There is to be no war with Spain. Subagrees to release the Virginius prisoners still living, provide for the families of the slain, return the steamer, and salute the doubt as to whether Castelar can maintain his place in Spain and enforce his authority in Cuba. But if our special advices may be trusted, it is clear that the most alarming point in the situation is passed. The news reaches us at too late an hour for analysis or comment, But we must not delay our congratulations to the Administration, which has deserved well of the country, or our thanks to Castelar, most illustrious of Spanish statesmen, who has never so thoroughly proved his title to greatness as in the moral heroism of this act. Now, at least, we know that with him at its head, the Republic of Spain deserves to live. since it dares to do right.

IN JAIL AND IN CLOVER.

A week ago, when the leader of the late Ring was yet under the stunning blow of Judge Davis's sentence, some one mentioned to him the name of Connolly. "Yes," he answered-without any of that comradeship generally attributed to thieves-" he ought to be here in my place; but instead of that, he "is in Europe, where he can live in clover on "\$3,000 a year." The phrase was full of hearty feeling, and gives the measure of many of those singular men who so long held this city in their grasp, and forced all the vast currents of municipal activity to turn their own private grist-mill. Each one is now ready to accuse the others of a deeper criminality than his own. Yet to each the essential fact of the situation is that there is danger for those who are here and safety for those who are away. The only thing which in their minds makes their deeds evil is that tangible process composed of a Sheriff's deputy who places his hand on their shoulder, a court and jury which they cannot manage and which drags out truths which seem worse to them than the acts they describe, a judge who sentences them without any regard and a uniform which they cannot buy their way out of. When they see this combination of forces stronger than their own settling down upon them, their [thoughts are, to all appearances, not of remorse, nor even those remarkable manifestations of intellectual power struct their crimes with unerring skill, avoiding every error by which they were detected. The first reflection of our municipal trans-

an increase in the volume of currency were his accomplice Farrington, with the same prompt and thorough result. Judge Davis, yesterday morning, so far from considering the circumstances under which Ingersoll defrauded the County as extenuating his crime, properly regarded them as an aggravation and imposed the full penalty of the law in sentencing him to five years' imprisonment, regretting that he could not do more. There has been too much of this unwholesome sentiment that stealing from the public is after all not the same thing as stealing from an individual. It was evident in the expectation expressed by Ingersoll, that his avowal that Farrington was innocent of the actual forgery and did not share in the profits, would clear him from any punishment whatever. Judge Davis admitted the statement in extenuation. but showed with perfect justice that Farrington, by knowingly adding fifty per cent to an account, assisted in defrauding the County, and became an accomplice in the crime. The fact that he did this without seeing any special harm in it, and without receiving any share in the plunder, is one of the most significant proofs we have yet seen of the utter demoralization prevailing in the air which surrounded Tweed and his colleagues. There was such a flavor of theft everywhere that even the clerks and dependents of the Ring leaders ceased to perceive it. They seemed to have lost their moral sense, and no more judged each other than the co-partakers of an onion salad reproach each other for the resulting atmosphere.

But with the closing of the prison doors on these first fruits of the harvest of law, there must come over those who remain a longing for green fields. It is doubtful, even yet, whether Prince Harry Genet does not regard this whole affair as a political persecution. It may be questioned whether the truth has dawned upon his mind that the lumber he took from the County to put in his own house was not a sort of flotsam which belonged, under proper restrictions, to the finder. Of course, not to everybody-that would be mere anarchy; but to the friends of the "Boss," good fellows, who could run their wards and hold their tongues. It has often seemed that these men looked upon themselves as entitled to take what public money fell in their way, and that they regarded all criticism upon such proceedings as the expression of mere spite and envy from men who would do the same thing if they had the chance. They looked upon their enormous expenses, their clubs, their gangs of repeaters, their whisky, and their charities as a legitimate charge against the public which must in some way be reim-

bursed. . We do not think the millennium is coming because Tweed and Ingersoll are in jail and others are on the way. But we think it is not too much to hope that a change of conscience, to some extent at least, is taking place among the average of our subordinate and more numerous politicians. Stealing begins to look like stealing when it takes men to Sing Sing. And whether the rest of the Ring go to prison, or whether they seize the remains of their spoils and take flight to other scenes "where they can live in clover "on \$3,000 a year," the effect is made, the impression is created. In jail or in clover, they are living lessons to the crowd of their associates whom they leave behind.

THE BEST CURRENCY WE EFFR HAD. "Our present currency is the best we have ever had. Under it our national prosperity has been greater than ever before. Our volume of circulation has been less disturbed by violent and sudden changes than ever "before." Such is the tribute which Mr. Opdyke paid a few days ago to our inconvertible paper money. Yesterday he renewed his protest against measures looking to the speedy resumption of specie payments. We propose to throw the light of some indis putable facts on this question of the merits of paper money. Money, as Mr. Opdyke well knows, has two separate and distinct uses. It serves as a measure, or standard of value, and as the instrument by which exchanges are effected When a man lends money he lends a certain value, and justice requires that when payment is made the creditor shall receive, as nearly as may be, the same value which he lent. the American flag. There is, of course, But how is it under this "best currency we have "ever had?" Did the man who in 1860 lent fifty thousand dollars on bond and mortgage and was repaid the same amount in dollars in 1865 obtain the same value which he lent ! Did the man who borrowed fifty thousand dollars in 1865 and paid them back in 1873 return the same value which he borrowed? Can the man who borrows or lends fifty thousand dollars now to be paid back five years hence make any calculation of what dollars will represent in 1878? Does it lie within the power of mortal mind to tell what action this Congress or the next one will take to affect the value of the dollar? Gold and silver, though not perfect standards of value, are still the best that have yet been discovered. If anything is known, if there exists among men the smallest atom of what is called knowledge, it is certain that either gold, or silver, or copper, or iron, or corn as a measure of value is a million times to be preferred to inconvertible paper money. The paper experiment has been tried over and over again, and the end has

always been a ruinous failure. We beg the reader to impress this truth on his memory, that the function of money to be a measure of value is of the very essence of its definition. Now nothing is better known than that the greenbacks, if increased in number, will become less valuable. It is not ignorance, simply, that sends up the cry for more greenbacks. There is a great deal of accurate knowledge mixed up with that ignorance, and guiding and directing it. Here is a man with property worth at present prices but \$80,000, and with debts to the amount of \$100,000. That man knows that unless the price of his property can be worked up to \$100,000 he is insolvent. He knows that a fresh issue of greenbacks will raise the price of his commodity if anything will, and that a large issue cannot fail to do it. Unless he is a man of more than average integrity you will find in him an earnest advocate of an expansion of the "best "currency we ever had." Does not Mr. Opdyke know that for this reason we live in constant peril of inflation, and must flive on under the same cloud until the gold standard for their political position, and at last a cell is restored ! Which would Mr. Opdyke prefer, to contract to deliver five years hence all his property for its present value in paper dollars, or to pay five years hence an equal number of paper dollars for another property now equal in value to his own? We cannot say what his choice would be, but the very fact that different men have decided opinions on opposite sides shows that there is a risk involved which no one but a gambler would willingly take, and that the "best currency we ever had" is one of the worst measures of value that can be imagined.

if he did not consider him the most fortunate of men, replied that no man should be accounted happy until his life was finished. We say the same to the eulogists of paper money. Not before this nation has finished its experiment with inconvertible paper will a wise man be prepared to give an affirmative opinion on the question whether greenbacks, national bank notes, and fractional currency are the best money this country has ever had. When this mad folly is over, the statesman and the historian will be able to make their estimates of the effects of paper money on the prosperity and morality of the nation. When the books are closed, judgment without appeal may be pronounced on the magnitude of the disturbances in the volume of circulation and the sudden and violent changes which our paper dollars may have encountered. Then will the wise men of the nation decide and settle the disputed point, which it seems the selfishness and credulity of mankind are determined to dispute, in spite of the most conclusive experience, whether the best standard of value is paper money, subject to indefinite changes in quantity by the wisdom of Congress, the popular will, or even the inexplicable workings of the inner consciousness of a Boutwell, a man and no conscious rectitude hereafter will Richardson, or a Grant.

THE APOLOGY FOR THE TORNADO. It is very true, say the apologists for the seizure of the Virginius, that the United States cannot recognize the right of a foreign power to stop American vessels on the high seas in in this country, there is much in the English time of peace; but this Cuban blockade-runner was not an American vessel; she was the property of the revolutionary Junta; she was employed wholly in the service of the insurrection; her register was a sham, and when she displayed the flag of the United States | enforcing. she was guilty of a fraud. In seizing ber Spain merely seized the property and persons of her own subjects. The answer to all this is that the allegations

are not proved, and that we cannot allow them to be tested by a Spanish naval court-martial on the deck of a Spanish man-of-war. They form the basis of a complaint which Spain might have reasonably presented to our Government, but they are no justification of sum mary action. The papers of a ship being in every respect regular, she must be presumed entitled to the protection of the flag under which she clears until the contrary has been shown. The Virginius carried an American register, and she received a clearance from the acting United States Consul at Kingston, which was equivalent to an official certificate of her nationality. It was tantamount to a formal declaration by our Government that she was entitled to the protection of our flag. But, moreover, the question as to her charac-ter had been practically raised on two previous occasions, and the United States had answered it. In 1872 a Spanish gunboat threatened to seize her outside the harbor of Aspinwa!!; when Gen. Hurlbut, our Minister to the United States of Colombia, after a careful examination of the case, requested the commander of the U.S. steamer Kansas to convoy her to sea. Last June she was again menaced by a Spanish gunboat at Aspinwall, and again she was protected by the Kansas. On this occasion the commander of the Kansas, in reply to a note from the Spanish commander, wrote, after due inquiry and examination of the vessel's papers, and consultation with the United States Consul: "She is considered entirely and completely a United States vessel and authorized to sail under the United States flag. I shall feel myself bound to consider her so." These proceedings were sanctioned by the Administration at Washington, as indeed they must have been on any conceivable theory of the duties of gov-

Now it must be clear that if the United States has made a mistake in extending protection to a ship not entitled to it, the mistake must be corrected by means of a proper diplomatic remonstrance. No nation can permit its official actions to be revised and reversed by ommary process on board a foreign man-of-war. If this liberty is once allowed, it is impossible to say to what violence and abuse it may not lead. There is no longer any safety under the flag of a power which overlooks such an affront. There is no use in sending a navy to guard our commerce if every captain of a gun-boat may decide at his discretion whether we have a right to protect any vessel to which we have issued papers. The settlement of that question belongs exclusively to ourselves.

THE CITY VAN.

Here is a text for to morrow's sermon which church-goers or stay-at-home idlers can preach for themselves. Lumbering along the streets in the wintry Sunday sunshine, they will very probably see a close van, so clos that it is quite certain its inmates, be they of beast or human kind, are not supposed to need either sunshine or Sunday. Afterward, not quite out of view from the city, they can see, if they choose, the vast grim buildings to which society is sending these human beasts to be caged; and as followers of Christ, who left these caged creatures and their mischances to our care, it might be worth our while to examine how much of sunshine or Sunday have fallen to their share.

Mary Carpenter of England, who has made this question her business in life, and is, we judge, a practical, earnest woman, has lately published a succinct statement of the different systems in use here and in England for the treatment of criminals.

We know, before we call attention to it, just how old and hackneyed the subject is; but as long as the lumbering vans and the gray, grim houses hold an important fraction of our population, a great appreciable dead weight of crime upon the working residue, it ought to be a question as deserving of attention as Cuba or the panic. Miss Carpenter urges upon her readers consideration of the ticketof-leave system, giving it high commendation. It began, as she states, with an attempt to reform the Irish prisons, made by a commission sent from England to examine into their condition. The inmates, through neglect and cruelty, had reached so frightful a state of depravity that the colonies refused to receive them. Sir W. Crofton, head of the commission, had more faith in the hope of reward as a lever to work upon human nature than the fear of punishment. He devised a system totally different from that in use in these jails, each of which might have borne on its gates the motto of hell: "Who enters "here, leaves hope behind."

The prisoners, in pursuance of his plan, were first placed in strict seclusion; when they showed any wish to amend they were associated with their fellows; if they showed further evidence of reform, he at once "placed "them in comparative freedom; established them on a piece of uncultivated ground near " Dublin, and gave them work under supervision "as ordinary laborers." The scheme was so good thing for the country if the chances for . After Tweed came the case of Ingersoll and . Solon, the Athenian, when asked by Crossus daring that it met strong opposition, but he

persevered, setting before them as the price of good conduct a shortening of their terms and a security of employment after they were discharged. The utmost kindness was showed by the officials. Roman Catholics and every Protestant sect sent their teachers to help. During twenty years the experiment has been going on on this common with thorough success: employers actually coming to find if there are not more discharged men ready for work.

The system of ticket of leave thus begun has not proved successful however in England, nor do we believe it would be so here. Human nature comes under different conditions the moment it is planted on American soil, and one of the strongest of these, the most powerful incentive to good and temptation to evil, is the fact of civil equality and the chance perpetually present to the most degraded man of some day proving himself as good as his neighbor." Take that chance from him in this country and you have, so to speak, broken his back-bone. Shut him up in vans or jails and there is yet a hope that his disgrace will be undiscovered when he emerges. But brand him as a ticket-of-leave suffice to wash out that damned spot. The most hopeless criminals among us are those who in some of the States by a lingering rule of slaveholding times are forced to work chained on the public streets. Still, while the ticket of leave, as we think, never will answer system which demands our attention, and the reproach which directs itself against a Christian community that neglects these wretched wards of Christ, and any effort to raise them to higher levels, is too self-evident to need

A discussion in the National Conference of Friends at Lynn, the other day, suggests that more worldly standards of dress and conversation are getting to be adopted by modern Quakers. One speaker advised that the question of dress should be a quesion of utility and convenience, and said, moreover, that the practice of wearing the hat in meeting, which so long prevailed, was remarkable chiefly for being a stupid violation of sanitary law. There were, of course, various Friends who rose to disagree with these liberal opinions, but they seemed neither angry nor unyielding.

The second performance of "Aida" was better in ome few points than the first, and although it did

not call forth the same vigorous expression of sur-

prise and delight which abounded on Wednesday evening, it was watched with unflagging interest and pleasure by a crowded house. terest and pleasure by a crowded house. The intermissions have been somewhat shortened, so that the curtain falls at 11 o'clock. The action has gained a little in smoothness, and the concerted numbers have been generally improved, while the principal singers, as they become more familiar with their parts, make a better and better impression. The Aida of Mile. Torriani is indeed rather weak in certain trying passages; but the young lady sings with great taste, intelligence, and feeling, and in the superb third Act, which constitutes the finest part of the opera, she was admirable. She has three remarkable numbers here, which follow one another without pansethe charming romanza. O cieli azzūrri," the duet with Accasera marked by such strongiz contrasted. The intermissions have been somewhat shortthe charming romanza "O cieli azzurri," the duet with Amonasco, marked by such strongly contrasted emotions, and the duet with Radames, in which Verdi's old melodramatic style alternates so forcibly with his new and nobler method; and if she did not make of these three glorious opportunities all that the score allowed, she seemed at least fully sensible of the elevated character of the music, and put forth all her strength, with a very creditable result. In the last scene of the fourth Act her duet with Radames was as tender and as neat as the most exacting critic Miss Cary has in Amneris role not less important than that of Aida, and it can truly be said that she surprises her best friends by the force of its interpretation. She has made a wonderful progress in her profession during the past two years, and we now realize that she adds to a beautiful, sympathetic voice and a simple and beautiful style, a high order of dramatic talent. She is young, earnest, and richly gifted; her studies have been well directed, and there seems to be a brilliant career before her. Her Amneris is unexceptionable in every point of view, and gives her a position coniderably in advance of any she has taken before. Sig. Campanini makes a pleasant impression in the first part of the opera by his singing of the delicious romanza, "Celeste Aida," which he gives with a beautifully soft expression and that ardent feeling which he knows so well bow to throw into music of this character. It is in the third Act, however that he exhibits his best powers. His duet with Aida, "Pur ti riveggo," and his share in

feeding which he knows so well how to throw in mass of this character. It is in the third Act, however that he exhibits his best powers. His dust with Acta, "Purt trivergo," and his share in the finale are in his most spirited manner, and in the death scene he gives one of the best illustrations of his skill in cantable passages that he has yet afforded us. We need hardly add that he bears bimself gallanty all through the evening. M. Marrel has but one really important number, and that is the dust with Adds, "Riverdrai le foreste," of which we have already spoken. It is perhaps the most perfectly artistic performance to be seen in the whole work. Sig. Nannetti's meliow and well trained voice does justice to the music of the high Prest Kangé, and his manner is appropriately dignified and venerable. We cannot praise the chorus as freely as we have praised the principals, nor it. Sig. Nannetti's meliow and well trained voice does justice to the music of the high Prest Kangé, and his manner is appropriately dignified and venerable. We cannot praise the chorus as Yeely as we have praised the principals, nor it. Sig. More always the chorus as Yeely as we have praised the principals, nor it. Sig. More always the chorus as Yeely as we have praised the principals of the properties of the properties and the singers; yet the representation as a whole deservice cortial praise not only for the specialtar splendors, to which we did justice the other day, but for the care which has evidently been taken to give an accurate interpretation of the music.

The opera is well worth all the pains that can be spent upon it. A second hearing confirms our first of parties of the parties of the properties of the properties, and they are the properties of the properties will be propertied to the properties will be proper

RAILWAY STATISTICS.

THE REPORT OF SECRETARY DELANO.

THE PARNINGS AND EXPENDITURES OF THE PACIFIC RAILWAYS-THEIR INDEBTEDNESS, THE NUMBER OF MILES COMPLETED, AND OTHER FACTS-THE SECTIONS OF ROAD ACCEPTED BY THE GOVERN

MENT. WASHINGTON, Nov. 28 .- The following appears in the report of the Secretary of the Interior, on the

The subscriptions to the stock of the Union Pacide Railroad Company amount to \$35,783,000, of which \$36,762,300 has been paid. The receipts for the year ending 30th of June, 1873, from the transportation of passen rom miscellaneous sources, \$822,768 52; total, \$9,633,965 00. The entire cost of the road and fixtures to said date was \$112,259,336 53, and the operating expenses of the road for the last fiscal year (ending 30th of June, 1873) were \$4,697,999 50. The total bonded indebtedness of the Com pany at the end of that year amounted to \$75,427,512, of which \$17,236,512 is due to the United States. The "floating debt" to the same period (not including the Company's note for \$2,000,000 issued to the Hoxie contract). amounted to \$1,940,239 73, and "exchange loans £120,000.

The Central Pacific Railroad Company by consolidation (as heretofore reported) embraces, besides the original company of that name, also the Western Pacific, the California and Oregon, the San Francisco and Oak land, and the San Francisco and Alameda companies, Stock to the amount of \$62,608,800 has been subscribed, and \$54,275,500 paid. The receipts for the year ending June 30, 1873, from transportation of passongers, were \$4,388,307 14, and of freight, \$7,277,482 33; total, \$11,665, 789 47. The operating expenses of the road for the year were \$5,349,425 21, leaving net earnings to the amount of \$6,316,364 26. At the close of said year the indebtedness of the Company amounted to \$85,433,816 60, of which \$27.855.680 was to the United States. The stock subscription of the Central Branch

Union Pacific Railroad Company is \$1,000,000, of which \$980,600 has been paid in. The receipt for transportation of passengers for the year ending June 30, 1873, were \$48,591, and for freight \$11,071 91-total, \$119,662 91. The expenses of the oad and fixtures have been \$3,723,700. The expenses of the road for the fiscal year ending as above stated is \$172,231 44. The Company's indebtedness (in addition to the first mortgage bonds, \$1,600,000, and the Government oan, \$1,500,000 is \$303,058 45. The amount of stock of the Kansas Pacific Railway Company subscribed is \$9,992, 500, and the amount paid is \$9,655,950. Total amount of stock allowed by law, \$19,000,000. The receipts for the transportation of passengers for the year ending June 0, 1873, were \$1,393,633 96; for freight during the same period, \$2,285,038 52; miscellaneous earnings, \$69,617 34; total, \$3.748,289 82. The cost of construction and equipment of 639 unites of main line and 33 miles of branch line (672 miles) has been \$83,392,840 65. The total

branch line (672 miles) has been \$83,372,540 08. The close funded debt of the Company is \$27,452,100 of which \$6,303,000 is due the United States; other inshifties and indebtedness, \$2,995,148 97; total, \$39,448,248 97.

The amount of stock of the Denver Pacutic Railway and Telegraph Company subscribed and paid in is \$4,000,000. The receipts for the year ending June 30, 1873, for transportation of passengers were \$173,720 58; of freight, \$149,012 42, and from miscell aneous sources, \$13,-215 25—total, \$335,948 25. The cost of construction and equipment of the road to the date above stated, was \$6,493,800, and the indebtedness of the Company to that date was \$2,513,747 15.

30,493,809, and the indepteuness of the seal year ending June 30, 1873, the amount of subscribed stock of the Southern Pacific Railroad Company of California was \$13,189,400; of which \$11,65,400 was paid in. Explorations and examinations of former preliminary lines have been continued since the last report, amounting to 750 miles; 115 50-100 miles have been been permanently located, and

Angust last, making the total number of miles accepted 20 25 300.

Stock of the Texas and Pacific Railway Company has been subscribed to the amount of \$2,000,000, of which \$200,000 has been paid in. The bonds of the Company consist of two kinds, viz.: "First mortgage six per cent gold construction bonds," and "First mortgage six per cent gold construction bonds," and "First mortgage land grant bonds." Of the former none have been issued in the purchase of consolidated roads \$4,000,000. The indebtedness of the Company is shown by their report to be as follows: Capital stock (as shown above), \$2,000,000 is land bonds, \$4,000,307 debt of the Southern Pacific Railroad Company to the State of Texas, assumed by the Texas and Pacific Railway Company, \$299,125 31; floating debt, \$790,005 71; interest coupons on land bonds, \$140,000; total, \$7,139,222 92. The operating receipts and expenditures of the road for the year ending June 30, 1873, have been as follows: Receipts – From passengers, \$164,522 44; freight, \$723,211 29; United States mails, \$5,221; miscellaneous, \$448 43; total, \$353,350 86. Expenditures—For conducting transportation, \$21,994 43; maintenance of motive power and cars, \$62,379 22; general expenses, \$31,153 56; total, \$256,562 19. Receipts over expenditures, \$76,818 67. There have been 109 miles of this road constructed, and 355 miles graded, bridged, and tied. Since the date of the last report of the Company (June 30, 1872) the engineers in charge of the survey nave run over 8,000 miles of instrumental lines and made 15,000 miles for recommissance, developing a country 1,500 miles long, east and west, and 150 miles in width, north and south, so theroughly that the line of location from Ro River to the Pacific can very hearly be determined. The lines of road surveyed and in part undergoing construction are as follows: Southern Division, from Longview, Texas, to Fort Worth 155 miles; Jefferson Division, from Marshali to Texarkana. 69 miles; Transcontinental Division, from Texarkana to Fort Worth, 257 mi Stock of the Texas and Pacific Railway Company has